IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

TUESDAY, THE 18TH DECEMBER 2007 / 27TH AGRAHAYANA 1929

WP(C).No. 36596 of 2007(F)

PETITIONER:

K.RAJAKRISHNAN,S/O. LATE K.JAYARAJ,
AGED 32 YARS, KATTALATH HOUSE, KOTTEKKAD PO,
PALAKKAD.

BY ADV. SRI.JACOB SEBASTIAN

RESPONDENTS:
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1. THE ADDITIONAL DISTRICT MAGISTRATE
PALAKKAD.

2. THE PUNJAB NATIONAL BANK,
REGIONAL OFFICE, 40/1461, MARKET ROAD
ERNAKULAM REP. BY ITS AUTHORISED OFFICER.

BY ADV. SRI.K.P.SUDHEER
GOVERNMENT PLEADER SRI.BENJAMIN PAUL

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 18/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.
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W.P.(C) NO. 36596 OF 2007 F
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Dated this the 18th day of December, 2007

J U D G M E N T

The Securitisation proceedings evidenced by Ext.P3 is under challenge.

2. The case was adjourned in order to enable the standing counsel for the Bank to obtain instructions and today on instructions, learned Counsel for the Bank submits that if the petitioner is willing to remit the defaulted amount of Rs.22,960/- along with the expenditure that has been incurred by the Bank and execute a Supplementary Agreement, Bank is willing to reschedule the loan agreement. This suggestion of the standing counsel for the Bank is acceptable to the petitioner also.

3. In view of this, I dispose of this writ petition directing that the petitioner shall deposit an amount of Rs.22,960/- along with the expenditure that has been incurred by the Bank for

instituting proceedings against him. This shall be done before 31/12/2007. Subject to remittance as above and on execution of a Supplementary Agreement as required by the Bank, Bank shall reschedule the loan arrangement that is availed of by the petitioner.

Writ petition is disposed of as above.

ANTONY DOMINIC, JUDGE.

Rp